

company can now fill up the necessary share certificates and after signature and sealing they can be issued to the shareholders.

Where it is desired to incorporate a public company, it is necessary to file in addition to the papers required on registration of a private company—the following further forms—

1. Consent of proposed directors to act (a public company must have at least two directors).
2. List of directors who have consented.
3. Contract by directors to take and pay for the shares which form their qualification (under the articles) to become such directors (except where such directors have already subscribed for the qualifying number of shares on signing the memorandum of association).

The memorandum of association has to be signed by not less than seven subscribers.

Before a public company can commence business it must obtain a certificate that it is entitled to commence. To do this it must file its prospectus or a statement in lieu of prospectus. It is no part of this work to go into the intricate nature of a prospectus, although the solicitor's clerk will be familiar with them from seeing them in his daily newspaper. The preparation of a prospectus is a matter requiring most careful consideration and consultation between the promoters

and their
solicitors and accountants, and the
utmost care
should be taken to see that it complies
with sects.
34 and 35 of the Companies Act, 1929.

When printed, a copy of the
prospectus, dated
and signed by all the directors must be
filed at the
Companies Registration Office on or
before the
date of its publication. It is best to
put a date